

LAND BOARD AGENDA ITEM

January 22, 2008

SET MINIMUM BID AMOUNT FOR GARFIELD AND CHOUTEAU COUNTIES LAND BANKING PARCELS

Background:

In May, 2005 the Board approved lessee nominated parcels in Garfield and Chouteau Counties to continue through the Land Banking sales evaluation process.

Due to the statutory limit of acres sold prior to acquisition of replacement acres the parcels listed below were not processed.

Since then, a cultural resource inventory and an independent appraisal have been conducted on the parcels. This provides the basis for the Board to set the minimum bid amount.

Setting the minimum bid allows DNRC to notify the lessee, licensee, beneficiary, surrounding landowners, and agencies required by rule (FWP, MDT, and DEQ) that the parcels will be offered for sale at the minimum bid amount. Subsequent to this notification, DNRC can begin advertising the parcels for sale via local and regional newspapers, where appropriate, etc.

Public Involvement:

DNRC contacted the lessees with the appraised values by phone and mail. None of the lessees requested a reappraisal.

DNRC will continue to update its land banking website to provide the public with the most current information on the sale status of nominated parcels. The public may contact DNRC or the Land Board in writing or verbally with future comments.

Agency Recommendation:

Based on the following appraised values, the Director recommends the following minimum bid amounts:

Sale #	Acres	Value Without Access	Value With Access	Recommended Minimum Bid	County	Trust Beneficiary
216	320	\$139 @ Acre / \$44,480	\$213 @ Acre / \$ 68.160	\$213 @ Acre / \$ 68,160	Chouteau	Common Schools
217	640	\$139 @ Acre / \$88,920	\$213 @ Acre / \$ 136,320	\$213 @ Acre / \$ 136,320	Chouteau	Common Schools
174	640	\$110 @ Acre / \$70,400	\$137 @ Acre / \$ 87,700	\$137 @ Acre / \$ 87,700	Garfield	Common Schools
92	640	\$120 @ Acre / \$ 86,800	\$148 @ Acre / \$ 94,700	\$148 @ Acre / \$ 94,700	Garfield	Common Schools
111	640	\$105 @ Acre / \$ 67,200	\$132 @ Acre / \$ 84,500	\$132 @ Acre / \$ 84,500	Garfield	Common Schools
182	640	\$105 @ Acre / \$ 67,200	\$132 @ Acre / \$ 84,500	\$132 @ Acre / \$ 84,500	Garfield	Common Schools
186	640	\$105 @ Acre / \$ 67,200	\$132 @ Acre / \$ 84,500	\$132 @ Acre / \$ 84,500	Garfield	Common Schools
Total	4,160		Total Estimated Revenue	\$640,380		

